

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 27, 2004
Maturity Date: August 26, 2004
CUSIP Number: 912795QZ7

High Rate: 1.050% Investment Rate 1/: 1.066% Price: 99.735

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 28.25%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,539,211	\$ 15,955,649
Noncompetitive	1,414,063	1,414,063
FIMA (noncompetitive)	630,300	630,300
SUBTOTAL	35,583,574	18,000,012 2/
Federal Reserve	6,975,690	6,975,690
TOTAL	\$ 42,559,264	\$ 24,975,702

Median rate 1.040%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.025%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,583,574 / 18,000,012 = 1.98

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,126,428,000